

## Message Text

CONFIDENTIAL

PAGE 01 PANAMA 01115 152100Z  
ACTION ARA-10

INFO OCT-01 ISO-00 ONY-00 /011 W  
-----160129Z 053320 /70 R

R 152026Z FEB 77

FM AMEMBASSY PANAMA  
TO SECSTATE WASHDC 0739  
INFO AMEMBASSY CANBERRA  
AMCONSUL HONG KONG  
AMEMBASSY JAKARTA  
AMEMBASSY KINGSTON  
AMEMBASSY LONDON  
AMEMBASSY MOSCOW  
AMEMBASSY OTTAWA  
AMEMBASSY PARIS  
AMEMBASSY SINGAPORE  
PANCANAL  
USSOUTHCOM

C O N F I D E N T I A L PANAMA 1115

FOR STATE/COMMERCE

EO 11652: GDS  
TAGS: PN, BTID  
SUBJECT: ANDERSON'S CONTEMPLATED VENTURE IN PANAMA

REF: PANAMA 0998

1. FOLLOWING REPORTED BY E. WONG'S SON, DENNIS, AT MEETING  
WITH COMMERCIAL COUNSELOR FEBRUARY 14:

2. ANDERSON GROUP REPS, SHIPPEE AND PANERO, DISCUSSED ITS  
PROPOSED STABILIZATION PROGRAM (REFTEL) WITH BANCO NACIONAL'S  
(BN) DEPUTY DIRECTOR, LUIS ARIAS, LATE FEBRUARY 8. ARIAS  
INDICATED WHILE HE PERSONALLY FAVORED GROUP'S PROPOSAL SUGG-  
ESTED THAT GROUP PUT EVERYTHING IN WRITING FOR FURTHER CON-  
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 PANAMA 01115 152100Z

SIDERATION BY DIRECTOR GENERAL, RICARDO DE LA ESPRIELLA,  
JR. AND OTHER GOP AUTHORITIES CONCERNED. SHIPPEE  
AGREED AND DEPARTED NEW YORK FEBRUARY 9 AND EXPECTED TO  
RETURN ON OR ABOUT FEBRUARY 16 WITH APPROPRIATE DOCU-  
MENTATION.

3. WHILE IN NEW YORK, SHIPPEE PLANS SESSIONS WITH

BRANIFF AND CHASE MANHATTAN EXECUTIVES (RE CHASE D. ROCKEFELLER SHIPPEE CLASSMATE) CONCERNING GROUP'S PROPOSED SALE OF PANAMA HOTEL'S ADJACENT BUILDING (REFTEL).

4. E. WONG'S OVERALL INDEBTEDNESS IN PANAMA: \$34 MILLION BROKEN DOWN AS FOLLOWS: A) BN: \$14 MILLION (PACIFIC/ ATLANTIC BANK - P/AB) \$3 MILLION--DUE NOW--PANAMA HOTEL: \$11 MILLION--DUE DECEMBER 1978--AND B) MOSCOW-NARODNY: \$20 MILLION (P/AB: \$11 MILLION AND PANAMA HOTEL: \$9 MILLION). BOTH AMOUNTS DUE NOW.

5. DENNIS, WITH GROUP'S CONCURRENCE, APPLYING FOR "BREATHING" 5-7 YEAR LOAN FROM FRANCO FIN MORTGAGE BANK, SUBSIDIARY OF BANCO FIDUCIARIO (BANQUE NATIONALE DE PARIS) IN PANAMA TO PAY OFF P/AB'S DEBT TO BN AND HAVE THE REMAINING \$0.5 MILLION TO RUN P/AB. DENNIS BELIEVES FRANCO FIN WILL BE APPROVED AS HIS FATHER ENJOYS GOOD REPUTATION IN FRANCE.

6. GROUP PARTICULARLY INTERESTED TAKING P/AB ASAP FOR MULTINATIONAL SET UP BECAUSE IT CONSIDERS PANAMA IDEAL FOR GROUP'S OFFSHORE OPERATIONS, INCLUDING FINANCING EXPORTS OF COAL FROM JAMAICA AND REPORTEDLY OIL AND GAS FROM CANADA. PANAMA HOTEL OF SECONDARY IMPORTANCE TO GROUP.

7. FOR THE TIME BEING, DENNIS AND FAMILY PROHIBITED FROM TRAVELING ABROAD. ON SON'S ADVICE, E. WONG STAYING IN NEW YORK. CURRENTLY, LATTER VISITING CONFIDENTIAL

CONFIDENTIAL

PAGE 03 PANAMA 01115 152100Z

LONDON TO PURSUE DISCUSSIONS WITH MOSCOW-NARODNY EXPLORING WAYS AND MEANS TO LIQUIDATE HIS INDEBTEDNESS TOWARD THE RUSSIANS.

JORDEN

CONFIDENTIAL

NNN

## Message Attributes

**Automatic Decaptioning:** Z  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DEBT REPAYMENTS, BANKS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 15-Feb-1977 12:00:00 am  
**Decaption Date:** 22 May 2009  
**Decaption Note:** 25 YEAR REVIEW  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977PANAMA01115  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770054-0483  
**Format:** TEL  
**From:** PANAMA  
**Handling Restrictions:**  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1977/newtext/t19770240/aaaabjro.tel  
**Line Count:** 102  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** f238cec6-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION ARA  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** ONLY  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** ONLY  
**Reference:** 77 PANAMA 998  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 16-Nov-2004 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3319356  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** ANDERSON'S CONTEMPLATED VENTURE IN PANAMA  
**TAGS:** EFIN, PN, PACIFIC ATLANTIC BANK  
**To:** STATE  
**Type:** TE  
**vdkgvwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/f238cec6-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009